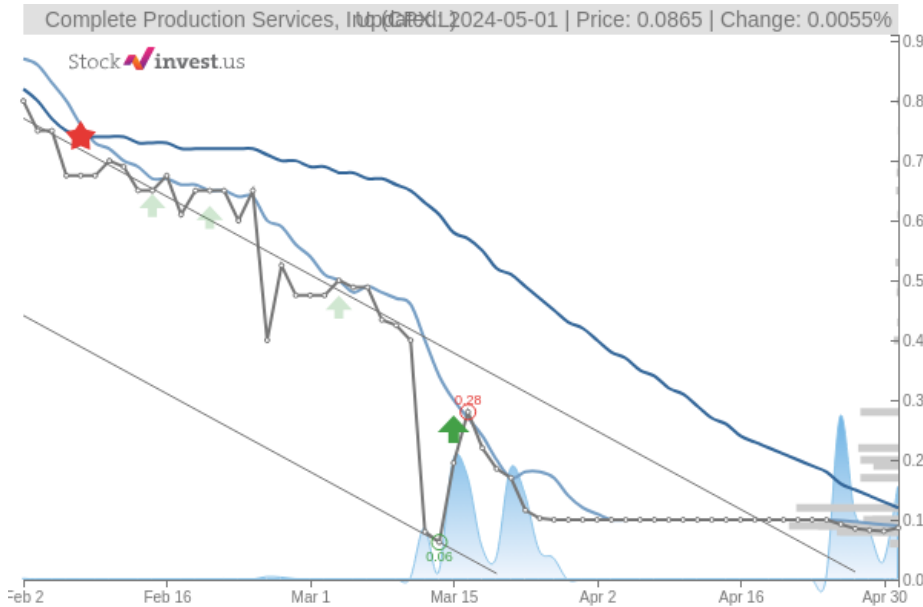


# Complete Production Services, Inc (Wed, May 01, 2024)

Sell candidate since Apr 26, 2024

Gain 1.76%

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## Tech commentaries:

The **Complete Production Services, Inc** stock price gained **6.79%** on the last trading day (Wednesday, 1st May 2024), rising from **£0.0810** to **£0.0865**. During the last trading day the stock fluctuated **26.67%** from a day low at **£0.0750** to a day high of **£0.0950**. The price has been going up and down for this period, and there has been a **-13.5%** loss for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **436 million** more shares were traded than the day before. In total, **540 million** shares were bought and sold for approximately **£46.71 million**.

The stock has broken the very wide and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **£0.0262**, a level that may pose a second chance to hit a runner. According to fan-theory **£0.303** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt. Due to the high volatility and the trend direction we are not able to give forecast range for this stock. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Complete Production Services, Inc** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **£0.0896** and **£0.121**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, March 18, 2024**, and so far it has fallen **-69.11%**. Further fall is indicated until a new bottom pivot has been found.

**Complete Production Services, Inc** finds support from accumulated volume at **£0.0850** and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. On the upside the stock meets some resistance from accumulated volume at **£0.0925**, **£0.100** and **£0.103**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **£0.0200** between high and low, or **26.67%**. For the last week, the stock has had daily average volatility of **14.40%**.

**Complete Production Services, Inc** holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Strong Sell candidate.

**Risk: High**

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